

CALIFORNIA CODES
INSURANCE CODE
SECTION

1831. The following persons are exempt from this chapter:

- (a) Active members of the State Bar of California.
- (b) Any person who has passed all of the qualifying examinations necessary to become an associate of the Society of Actuaries.
- (c) An officer or employee of any bank or trust company who receives no compensation from sources other than the bank or trust company for activities connected with his employment which would otherwise subject him to this chapter.
- (d) Any person employed by an employer who on behalf of his or her employer or any employee of his or her employer transacts life or disability **insurance** with, but not on behalf of, an insurer; or, Advises his or her employer or any employee of his or her employer in any manner concerning life or disability **insurance**; if:
 - (1) The employer receives no compensation by reason of such transactions or advice; and
 - (2) Such person receives no compensation from any source other than his or her employer for such transactions and advice.
- (e) An investment advisor, as defined in Section 25009 of the Corporations **Code**, when acting in that capacity.